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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

AXION POWER INTERNATIONAL, INC.,
WILLIAM AND TRACY AHEARN, h/w,
SALLY FONNER, and
JAMES SMITH, M.D.,

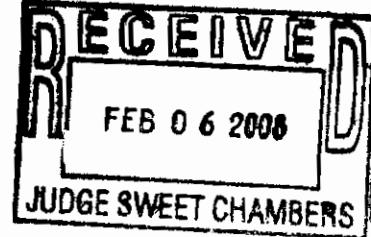
Plaintiffs,

- against -

MERCATUS & PARTNERS, LTD.,
MF GLOBAL, INC., MF GLOBAL, UK, Ltd.,
CARI MASI a/k/a CARY MASI,
BNP PARIBAS SECURITIES SERVICES,
BANCA MB S.p.A.,
DWIGHT PARSCALE,
STEPHANO CEVALO,
CONTINENTAL STOCK TRANSFER AND TRUST
COMPANY,
PENSON FINANCIAL SERVICES, INC., AND
BROWN BROTHERS HARRIMAN & CO.,

Defendants.

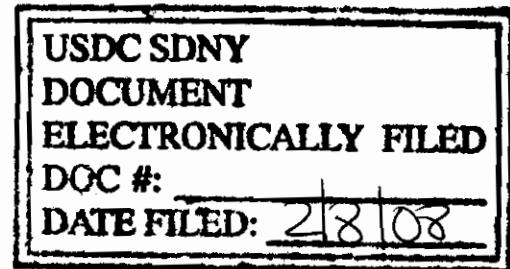
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07 Civ. 11493 (RWS)

STIPULATION AND
[PROPOSED] ORDER

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IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned
counsel, that defendant BNP Paribas Securities Services ("BP2S") must answer, move, or
otherwise respond to the Complaint dated December 20, 2007 by on or before March 17, 2008.

IT IS FURTHER STIPULATED AND AGREED that service of the Complaint
on undersigned counsel for defendant BP2S shall constitute service on BP2S, and plaintiffs shall
serve the Complaint upon undersigned counsel; provided, however, that defendant BP2S's
authorization of its counsel to accept service of the Complaint shall not be construed to waive,
forfeit or limit any other defenses or arguments that may be raised by BP2S, or to waive, forfeit

or limit BP2S's rights or duties under any other rule, statute or treaty that may be applicable to this litigation or to the parties.

Agreed to this 5th day of February, 2008, by:

FELLHEIMER & BLOCH LLP

By:

Alan S. Fellheimer

44 Wall Street, 12th Floor
New York, New York 10005
T: (212) 461-7142
F: (212) 461-2223

Counsel for Plaintiffs

CLEARY GOTTLIEB STEEN &
HAMILTON LLP

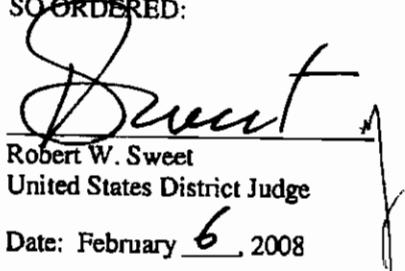
By:

Carmine D. Boccuzzi

One Liberty Plaza
New York, New York, 10006
T: (212) 225-2000
F: (212) 225-3999

Counsel for Defendant BNP Paribas Securities
Services

SO ORDERED:


Robert W. Sweet
United States District Judge

Date: February 6, 2008